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8 Attorneys for Defendant  
RAMESH "SUNNY" BALWANI  
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10 UNITED STATES DISTRICT COURT  
11 NORTHERN DISTRICT OF CALIFORNIA  
12 SAN JOSE DIVISION  
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14 UNITED STATES OF AMERICA,  
15 Plaintiff,  
16 v.  
17 RAMESH "SUNNY" BALWANI,  
18 Defendant.  
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Case No. 18-CR-00258-EJD

**DECLARATION OF JEFFREY B.  
COOPERSMITH IN SUPPORT OF  
DEFENDANT RAMESH "SUNNY"  
BALWANI'S SENTENCING  
MEMORANDUM**

Judge: Honorable Edward J. Davila

**DECLARATION OF JEFFREY B. COOPERSMITH**

I, Jeffrey B. Coopersmith, declare as follows:

1. I am lead counsel for defendant Ramesh “Sunny” Balwani in this case, an attorney admitted to practice in the State of California, and a partner at the law firm of Orrick, Herrington & Sutcliffe LLP. I submit this declaration in support of Mr. Balwani’s sentencing memorandum. Attached to this declaration are exhibits cited the memorandum.

2. Attached as Exhibit 1 is a true and correct copy of Mr. Balwani’s December 2, 1999, Certificate of Naturalization.

3. Attached as Exhibit 2 is a true and correct copy of a collection of letters addressed to the Court submitted in support of Mr. Balwani. (A redacted version is being filed publicly. An unredacted version is being filed under seal.)

4. Attached as Exhibit 3 is a true and correct copy of a collection of messages from former Theranos employees sent to Mr. Balwani after the jury’s verdict in his trial. (A redacted version is being filed publicly. An unredacted version is being filed under seal.)

5. Attached as Exhibit 4 is a true and correct copy of an August 3, 2009 email from Carolyn Balkenhol to Mr. Balwani with its attachments, bearing the Bates label Balwani-2305–Balwani-2335.

6. Attached as Exhibit 5 is a true and correct copy of an August 11, 2009 email from Elizabeth Holmes to Mr. Balwani, with its attachment, a Theranos organizational chart.

7. Attached as Exhibit 6 is a true and correct copy of an August 12, 2009 email from Elizabeth Holmes to Mr. Balwani, with its attachments, bearing the Bates label Balwani-1409–Balwani-1758.

8. Attached as Exhibit 7 is a true and correct copy of a report titled, An Executive Briefing on the Theranos Pharmaceutical Solution, bearing the Bates label Balwani-1427–Balwani-1428.

9. Attached as Exhibit 8 is a true and correct copy of an August 11, 2009 email from Elizabeth Holmes to Mr. Balwani with resumes attached.

10. Attached as Exhibit 9 is a true and correct copy of a document related to Theranos Systems, bearing the Bates label Balwani-1529–Balwani-1532.

1 11. Attached as Exhibit 10 is a true and correct copy of a calendar invitation for a meeting  
2 between Channing Robertson and Mr. Balwani on August 14, 2009, bearing the Bates label  
3 Balwani-3035.

4 12. Attached as Exhibit 11 is a true and correct copy of an August 3, 2009 email from Tim  
5 Kemp to Mr. Balwani, forwarded from Ms. Holmes, bearing the Bates label Balwani-2263.

6 13. Attached as Exhibit 12 is a true and correct copy of an August 13, 2009 email from Mr.  
7 Balwani to Elizabeth Holmes, documenting a meeting that Mr. Balwani had with Gary Frenzel,  
8 bearing the Bates label Balwani-2541.

9 14. Attached as Exhibit 13 is a true and correct copy of an August 13, 2009 email from Mr.  
10 Balwani to Elizabeth Holmes documenting a meeting that Mr. Balwani had with Tony Nugent,  
11 bearing the Bates label Balwani-2542.

12 15. Attached as Exhibit 14 is a true and correct copy of an August 13, 2009 email from Mr.  
13 Balwani to Elizabeth Holmes and Seth Michelson, bearing the Bates label Balwani-2271.

14 16. Attached as Exhibit 15 is a true and correct copy of Mr. Balwani's Theranos, Inc.  
15 Employment Application, bearing the Bates label THPFM0005579161– THPFM0005579163.

16 17. Exhibit 16 was not used.

17 18. Attached as Exhibit 17 is a true and correct copy of an August 13, 2009 Reaffirmation  
18 Agreement between Mr. Balwani and Theranos, Inc., bearing the Bates label TS-0344924–  
19 0344928.

20 19. Attached as Exhibit 18 is a true and correct copy of a chart summarizing Mr. Balwani's  
21 purchases of Theranos stock.

22 20. Attached as Exhibit 19 is a true and correct copy of the Theranos, Inc. H1N1 Seasonal  
23 Influenza A TNAA LDT Validation Report, bearing the Bates label THPFM0005706553–  
24 THPFM0005706573.

25 21. Attached as Exhibit 20 is a true and correct copy of Theranos blood test results. (Filed  
26 under seal)

27 22. Attached as Exhibit 21 is a true and correct copy of email correspondence. (Filed under  
28 seal)

23. Attached as Exhibit 22 is a true and correct of an excerpt from the transcript of the September 19, 2019 deposition of Rick Devos, taken in *SEC v. Balwani*, Case No. 18-cv-1603-EDJ.

24. Attached as Exhibit 23 is a true and correct copy of the Fortress Loan Term Sheet bearing the Bates label Dynasty003471– Dynasty003472. (Filed under seal)

25. Attached as Exhibit 24 is a true and correct copy of a diligence memorandum bearing the Bates label FIG00003298. (Filed under seal)

26. Attached as Exhibit 25 is a true and correct copy of an excerpt from the transcript of the September 19, 2019 deposition of Erez Levy, taken in *SEC v. Balwani*, Case No. 18-cv-1603-EDJ. (Filed under seal)

27. Attached as Exhibit 26 is a true and correct copy of a document bearing the Bates label PC000048–PC0000063, as produced by Perkins Coie LLP.

28. Attached as Exhibit 27 is a true and correct copy of a document bearing the Bates label PC0000001–PC0000047, as produced, with previous redaction, by Perkins Coie LLP.

29. Attached as Exhibit 28 is a true and correct copy of the 2017 IEEE Spectrum List of Most Valuable Patent Portfolios.

30. Attached as Exhibit 29 is a true and correct copy of a February 10, 2017 email thread between Theranos investors, bearing the Bates label Dynasty005782– Dynasty005783.

31. Attached as Exhibit 30 is a true and correct copy of a February 23, 2017 email thread between Theranos investors, bearing the Bates label Balwani\_GFT\_00000134– Balwani\_GFT\_00000142.

32. Attached as Exhibit 31 is a true and correct copy of the *Arizona ex rel. Mark Brnovich v. Theranos, Inc.* Consent Decree, signed and dated April 17, 2017.

33. Attached as Exhibit 32 is a true and correct copy of the September 12, 2017 memorandum of interview with Sarah Bennett, bearing the Bates label US-REPORTS-0006781– US-REPORTS-0006789.

1 34. Attached as Exhibit 33 is a true and correct copy of the September 10, 2015 CMS  
2 Statement of Deficiencies prepared for Marymount Hospital Laboratory, bearing the Bates label  
3 THER-2489631– THER-2489963.

4 35. Attached as Exhibit 34 is a true and correct copy of an August 26, 2014 email thread  
5 between Mr. Balwani, Nishit Doshi, and Daniel Young, bearing the Bates label  
6 THPFM0001955520– THPFM0001955521.

7 36. Attached as Exhibit 35 is a true and correct copy of a November 5, 2015 email thread  
8 between Karen Dyer, Lauren Shaham, Sarah Bennett, and Jan Tarantino, bearing the Bates label  
9 CMS011945– CMS011948.

10 37. Attached as Exhibit 36 is a true and correct copy of an excerpt from the transcript of the  
11 May 16, 2019 deposition of Jay Rosan, taken in *In re Arizona Theranos, Inc. Litigation*, Case  
12 No. 16-cv-2138-HRH.

13 38. Attached as Exhibit 37 is a true and correct copy of an excerpt from the transcript of the  
14 August 9, 2019 deposition of Wade Miquelon, taken in *In re Arizona Theranos, Inc. Litigation*,  
15 Case No. 16-cv-2138-HRH.

16 39. Attached as Exhibit 38 is a true and correct copy of a September 29, 2010 email thread  
17 between Wayne Prince, Daniel Young, Renaat VanDenHooff, and Mr. Balwani, bearing the  
18 Bates label TS-0974878– TS-0974880.

19 40. Attached as Exhibit 39 is a true and correct copy of an October 13, 2010 email thread  
20 between Jay Rosan, Mr. Balwani, and Daniel Young, bearing the Bates label TS-1000250–TS-  
21 1000251.

22 41. Attached as Exhibit 40 is a true and correct copy of Damon M. Petrich et al., *Custodial*  
23 *Sanctions and Reoffending: A Meta-Analytic Review*, 50 CRIME & JUSTICE 353 (2021).

24 42. Attached as Exhibit 41 is true and correct copy of an excerpt from the transcript of the  
25 March 26, 2019 deposition of Craig Hall, taken in *SEC v. Balwani*, Case No. 18-cv-1603-EDJ.

26 43. Attached as Exhibit 42 is a true and correct copy of a June 1, 2014 email thread between  
27 Daniel Edlin, Christian Holmes, Jeffrey Blickman, and Elizabeth Holmes, bearing the Bates  
28 label THPFM0001374391– THPFM0001374396.

1 44. Attached as Exhibit 43 is a true and correct copy of the September 16, 2021 verbatim  
2 report of proceedings in *United States v. Fahd*, Case No. 17-cr-290-RSL (W.D. Wa.).

3 45. Attached as Exhibit 44 is a true and correct copy of excerpts from the November 18,  
4 2022 Transcript of Sentencing Proceedings in *United States v. Holmes*, Case No. 18-cr-258-EJD.

5 46. Attached as Exhibit 45 is a true and correct copy of excerpts from the November 23,  
6 2021 Transcript of Trial Proceedings *United States v. Holmes*, Case No. 18-cr-258-EJD.

7 47. Attached as Exhibit 46 is a true and correct copy of the Declaration of Scott Weingust,  
8 dated November 30, 2022.

9 48. Attached as Exhibit 47 is a true and correct copy of the Declaration of Tobin J. Reiff,  
10 dated November 30, 2022.

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12 I declare under penalty of perjury that the foregoing is true and correct.

13 Executed November 30, 2022 in Bellevue, Washington.

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15 *s/Jeffrey B. Coopersmith*  
16 JEFFREY B. COOPERSMITH  
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